



for New York City

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New York eHealth Collaborative and Partnership Fund for NYC Announce Call for Applications for New York Digital Health Accelerator 2015 Class

Program Will Now Also Accept Joint Applications From Innovative Companies Presenting Combined Solutions

New York, NY (April 9, 2015) – The New York eHealth Collaborative (NYeC) and the Partnership Fund for New York City (Partnership Fund) launched its third annual call for applications for the <u>New York Digital Health Accelerator</u> (NYDHA), a five-month program for early- and growth-stage companies that's making New York a hub for the emerging digital health technology industry. Graduates of this highly successful program have raised nearly \$41 million, launched 33 pilots and created approximately 120 jobs in just its first two years. The program is distinctive from other healthcare accelerator programs, offering unique exposure to top-level healthcare executives and venture capitalists while helping entrepreneurs accelerate product development and access to capital. This year NYDHA will also allow two companies to present a combined solution in a joint application to encourage collaborative innovation. Companies can submit applications through Monday, May 18, 2015, by applying to <u>digitalhealthaccelerator.com</u>.

The Accelerator will admit up to 10 companies in the program based on development of cutting-edge technology products in care coordination, patient engagement and workflow management for healthcare providers. Each successful member of the class of 2015 will receive:

- Access to and invaluable mentoring from senior-level executives at more than 20 of New York State's leading healthcare provider organizations
- Funding winners, at their option, will receive \$100,000 in the form of a convertible note.

"As a result of the key mentoring, access and funding that we provide, some of the country's most promising innovators have the opportunity to engage directly with the state's top hospitals, long-term care providers, community health centers and primary care providers who could potentially be a ready market for their products. We are particularly excited to allow joint applications for the first time this year as we believe that

combined applications may offer the most innovative solutions," said Maria Gotsch, President and CEO of the Partnership Fund.

"New York remains at the forefront of Health IT. Now more than ever, we need focused and innovative Health IT solutions to support the State's landmark Medicaid Reform Plan (DSRIP). Healthcare providers across the board who are participating in DSRIP urgently need specialized technologies to improve care coordination, patient engagement and workflow if they are to be successful. The New York Digital Health Accelerator gives start-ups the critical mentorship and funding necessary to meet these new demands," said New York eHealth Collaborative Executive Director, David Whitlinger.

Members from the first two classes of the NYDHA will be exhibiting at the HX360 Startup Showcase in the HX360 Innovation Pavilion from April 13 – 15th at McCormick Place Convention Center, Chicago, IL.

MENTOR NETWORK

Selected companies will gain access to and receive mentorship from senior-level executives from 20 of New York State's leading healthcare organizations, ranging from hospitals and long term care providers to community health centers and primary care physicians, including: Aetna, Central NY Health Home Network, Community Healthcare Network, Greater Buffalo United Accountable Healthcare Network, Hospital for Special Surgery, Hudson River HealthCare, Maimonides Medical Center, MediSys Health Network, Montefiore Medical Center, Mount Sinai Medical Center, NYC Health and Hospitals Corporation, New York Hospital Queens, NewYork-Presbyterian Hospital, North Shore LIJ Health System, NYU Langone Medical Center, Onondaga Case Management Services, Rochester General Health System, Stony Brook University Medical Center, Visiting Nurse Service of New York and Winthrop University Hospital.

PARTICIPATING INVESTORS

At their option, Accelerator participants will receive \$100,000 in investment capital in the form of a convertible note. The investment capital will be provided by a syndicate of investors, including Baxter Ventures, Deerfield Management Company, Milestone Venture Partners, New Leaf Venture Partners, the Partnership Fund for New York City and Safeguard Scientifics.

PROGRAM SPONSORS

Program sponsors, which will provide funds for operations and pilots, include: Accenture, Genentech (a member of the Roche Group), Infor, Merck Global Health Innovation Fund, Otsuka Pharmaceutical and Pfizer.

This is the third round of the NYDHA program. Since the NYDHA kickoff in 2013, 15 Accelerator companies raised nearly \$41 million in additional capital in aggregate postprogram, secured 33 pilots and created more than 120 jobs. Two of the Accelerator alums—Avado and Remedy Systems—were acquired.

The NYDHA was ranked the #1 Health IT Accelerator in the world by the Rotman School of Business based on 21 other programs and has been lauded by Todd Park, Chief Technical Officer of the United States and the California Healthcare Foundation for its deep industry ties.

About the New York Digital Health Accelerator (NYDHA): The New York Digital Health Accelerator is a program run by the New York eHealth Collaborative and the Partnership Fund for New York City for early- and growth-stage digital health companies that are developing cutting edge technology products in care coordination, patient engagement, and workflow management tools for healthcare providers. www.digitalhealthaccelerator.com & #NYDHA

About The New York eHealth Collaborative (NYeC): NYeC is a not-for-profit organization, working in partnership with the New York State Department of Health to improve healthcare for all New Yorkers through health information technology (health IT). Founded in 2006 by healthcare leaders, NYeC receives funding from state and federal grants to serve as the focal point for health IT in the State of New York. NYeC works to develop policies and standards, to assist healthcare providers in making the shift to electronic health records, and to coordinate the creation of the <u>Statewide Health</u> <u>Information Network of New York</u> (SHIN-NY), a network to connect healthcare providers statewide. <u>www.nyehealth.org</u> & <u>@NYeHealth</u>

About the Partnership Fund for New York City (Partnership Fund):

The Partnership Fund for New York City is the \$110 million investment arm of the Partnership for New York City (www.pfnyc.org). The Fund's mission is to engage the City's business leaders to identify and support promising NYC-based entrepreneurs in both the for-profit and non-profit sectors to create jobs, spur new business and expand opportunities for New Yorkers to participate in the City's economy. The Fund is governed by a Board of Directors co-chaired by Charles "Chip" Kaye, co-chief executive officer of Warburg Pincus, and Tarek Sherif, Chairman and CEO of Medidata. Maria Gotsch serves as President and CEO of the Fund.

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